

**ANNUAL GENERAL MEETING MINUTES
STRATA PLAN VR 2611 – “THE OAKS”
988 WEST 16TH AVENUE, VANCOUVER, BC**

HELD: Thursday, March 24, 2011

PLACE: Amenity Room, 988 West 16th Avenue, Vancouver, BC

MANAGING AGENT: Maxine Dias, Strata Agent, Ascent Real Estate Management Corporation

REGISTRATION

Upon arrival, the owners signed next to their strata lot on the registration list provided.

CALL TO ORDER

The meeting was called to order at 7:00 p.m.

QUORUM REPORT

Registration confirmed that there were seventeen (17) owners present in person or by proxy. This exceeded the required quorum of ten (10) and the meeting was declared competent to proceed.

PROOF OF NOTICE

It was **MOVED** and **SECONDED** to approve the Notice of Call as distributed in accordance with the provisions of the *Strata Property Act of British Columbia*.

MOTION CARRIED.

APPROVAL OF MINUTES OF ANNUAL GENERAL MEETING HELD FEBRUARY 23, 2010

It was **MOVED** and **SECONDED** that the minutes of the Annual General Meeting held February 23, 2010 be approved as distributed.

MOTION CARRIED.

COUNCIL REPORT

Council President, David Congram, thanked owners for attending the meeting and welcomed new owners to the building. He then summarized the activities of the past year. He informed owners that there has been a change in management companies, the new company is Pacific Dawn Property Management.

David thanked council members for spending their time and energy in this volunteer service and owners who helped volunteer their time in different areas as well. Appreciation was extended to each council member for their contribution in terms of time and work involved while on council.

INSURANCE COVERAGE REPORT

The strata agent advised that the Insurance Coverage Report must be submitted with each Notice of Call pursuant to the *Strata Property Act of British Columbia*. The policy was briefly explained and owners are encouraged to acquire their own contingency coverage. It is important to note that any

improvements or decorative alterations you have made or will make to your unit must be insured by you as part of your contents package. The strata agent encouraged all owners to retain this document for their personal files.

BUDGET

Council Treasurer, Rik Blok, reviewed the year-end financial statements with the owners. He briefly explained the Income & Expenditure Statement and informed owners that in order to ensure the strata corporation's assets are properly maintained, the implementation of a capital plan was commissioned in 2004. He added that there is a slight increase in the strata fees for this fiscal period. The floor was then opened for discussion. Rik identified general areas that need to be addressed in the future; he explained that due to this fund the strata corporation was able to re-roof the building without having to raise funds by means of a special levy.

Owners requested information on the stairwell repair, council notes that this item is still under investigation. An owner asked if there were any plans for the painting of the exterior of the building to prevent water ingress. This item is tentatively scheduled to be addressed in the next year.

Following a brief question and answer session, a motion was **MADE** and **SECONDED** to approve the proposed budget as presented. A vote was held.

MOTION CARRIED UNANIMOUSLY.

SPECIAL RESOLUTION #1: ¾ VOTE – 2010 OPERATING DEFICIT TRANSFER FROM CRF

PREAMBLE

As per part 105(2) of the *Strata Property Act*, which reads "If operating expenses exceed the total contribution to the operating fund, the deficit must be eliminated during the next fiscal year." This operating deficit must be eliminated.

BE IT RESOLVED THAT, the owners of Strata Plan VR 2611, "The Oaks", agree to transfer the surplus for the fiscal year ending December 2010 to the 2011 Operating Fund. The exact amount can only be determined at the end of the year.

NEW BUSINESS

1. **Dryer Vent Cleaning:** To be scheduled.
2. **Window Cleaning:** Window cleaning will be scheduled in early spring.
3. **Balconies:** Council advised owners that as part of the capital plan maintenance, balconies are slated for repair and resurfacing each year.
4. **Freezing of Pipes:** Council explained to the owners that there has been a misunderstanding regarding the expectations of RJC Engineering: Council expected that a full report was to be supplied to Council on the findings and recommendations to the corrections required to eliminate this issue. When this report was requested RJC were less than forthcoming with this report and as a result of several discussions decided that they were not going to be sending the report prior to the \$3,000.00 dollar bill being paid. Council refused to pay a bill prior to getting the information that was requested, the end result was RJC canceled the invoice without providing the report. The new property management company will be asked to look into the situation and report back to new Council with its findings.

ELECTION OF COUNCIL

It was advised that pursuant to the provision of the *Strata Property Act of British Columbia* all members of the current strata council must resign. The owners were advised that a new strata council must be elected at each Annual General Meeting. The current strata council was thanked for the service they have provided. Owners acknowledged council for the tremendous effort put into streamlining operations at the building. Further, it was noted that members of the current council were also eligible for election. The floor was then opened for nomination. Five people put their names forward.

The following owners were elected:

Rik Blok	unit #301
Anthea Jubb	unit #104
Lesia Tratch	unit #205
David Congram	unit #101
Nancy Tse	unit #306

The above owners were declared to constitute the council for the year 2011.

ADJOURNMENT

There being no further business, the meeting was adjourned at 7:50 p.m.

Ascent Real Estate Management Corporation
Managing Agents;
On Behalf of Owners' Strata Plan VR 2611

Maxine Dias
Strata Agent

MD

Revisions done by Pacific Dawn Management as requested by Council.